

*M/s WELSUIT GLASS AND CERAMICS PRIVATE LIMITED*  
*25<sup>th</sup> Annual Report Financial Year 2020-21*

**Annexure- D**

**Details of policy developed and implemented by the Company on its Corporate Social Responsibility initiatives:**

On having earned the Net profit before Tax of Rs. **5,24,87,150/-**, during the previous Financial Year 2020-21, the Company has been under obligation to undertake CSR activities as enumerated under Schedule- VII to the Companies Act, 2013, this financial year , too.

1. Pursuant to provisions of Section 135 of Companies Act, 2013, and in line with the requirements of the Companies Act, 2013, the Board of Directors of the Company, at their meeting held on 7<sup>th</sup> September, 2018 constituted Corporate Social Responsibility (CSR) Committee consisting of Two Directors with Mr. Balkrishna Mangaldas Thakkar as the Chairman and Mr. Ashok Hargun Bhambhani, as member of the Committee which was inter alia to formulate and recommend to the Board, a Corporate Social Responsibility Policy (CSR Policy), indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

**2. CSR Activities for Financial Year 2020-21:**

The Company's CSR Policy framework formulates the mechanism for undertaking various programs in accordance with Section 135 of The Companies Act 2013, for the benefits of community. The Company primarily focus on such projects which include areas of activities like Education and Health, etc.

**3. Amount required to be spent:**

During the **financial year 2021-2022**, the Company is required to spend an amount of Rs. **10,32,987/-** being 2% of the average Net Profit of the Company for the previous / last three financial years, as determined below.

<b>Financial Years</b>	<b>Profit Before Tax</b>
2018-19	Rs.4,99,97,679/-
2019-20	Rs. 5,24,63,251/-
2020-21	Rs. 5,24,87,150/-
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Total	Rs. 15,49,48,080/-
Average Net Profit(AVNP)	Rs. 5,16,49,360/-
<b>2% of the AV NP</b>	<b>Rs. 10,32,987/-</b>
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**4. Amount to be spent:**

The Company is required to be a sum of Rs.10,32,987/-on the CSR activities.

**5. CSR activities undertaken:** On the basis of the recommendation of CSR Committee, the Company has been intending to;

- a) Preventive Mental & Physical Health and better Physical & Mental Health care of people.

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- b) Rural sanitation project under Prime Minister Swatcha Bharat Abhiyan by constructing toilets and
- c) Promoting Primary and Higher Education.

Terms of reference of the CSR Committee are:

- Formulate and recommend to the Board, a CSR policy indicating the activities from the specified list of activities in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred for the chosen activities.
- Monitor the CSR Policy and activities from time to time
- To carry on such task and activities as may be assigned by the board of directors from time to time.

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**Annexure – E**

**Annual Report on Corporate Social Responsibilities (CSR) Activities:**

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.

**A. Objective:**

The main objective of CSR Policy is to lay down guidelines for Corporate Social Responsibility Activities of Welsuit Glass & Ceramics Private Limited. The Policy is formulated in compliance with the requirements of the Companies Act, 2013 and rules made thereunder.

**B. Implementation:**

- The Board of Directors has already constituted a Corporate Social Responsibility Committee (CSR Committee or the Committee) with majority of its members being Independent Directors of the Company.
- The Committee shall identify programs/projects in which the CSR activities can be undertaken and recommend to the Board from time to time.
- The programs/projects can be undertaken through Trust/NGO having a track record of at least three years.
- The Committee may invite such outside expert / consultant or any other person as it may deem fit for the purpose of CSR activities.
- CSR activities may also be undertaken in collaboration with other Companies.
- The Committee shall recommend to the Board, the amount to be spent on CSR activities for that Financial Year.
- The Committee may also recommend allocation of certain portion of the CSR spend for some identified activities/projects.
- The programs/projects which benefit only to the employees of the Company and their families shall not be considered for CSR activities.
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The Committee shall endeavour for CSR capacity building of the personnel of the Company and / or of the institution carrying CSR activities of the company and not more than 5% of the total CSR budget shall be spent on such CSR capacity building exercise.

**Projects / Programs to be undertaken:**

The activities to be undertaken by the Company as CSR activities shall be the projects/programs relating to the activities/subjects specified enumerated in the Schedule VII of the Companies Act, 2013 or any amendment thereto or modification thereof. The Committee shall from time to time decide/recommend to the Board on, CSR activities to be undertaken, the geographical area covered, agencies or trusts or NGOs with which the projects/activities are to be undertaken, Amount to be spent on various projects whether on going or fresh. While deciding on the CSR activities, priority shall be given to the needs and requirements of communities or area in the vicinity of the operational working of the Company. The CSR programs or projects or activities that the Company has undertaken through NGOs/Trusts/Agencies and the modalities of the execution/implementation of the same by giving Donation in cash or kind for;

- a) Preventive Mental & Physical Health and better Physical & Mental Health care of people,
- b) Rural sanitation project under Prime Minister Swatcha Bharat Abhiyan by constructing toilets and
- c) Promoting Primary and Higher Education through donations in cash or kind. Other programmes which are partially undertaken and alternatively could be undertaken are providing medicines/drugs manufactured by other Company, Sponsorships of free medical check-ups for community in vicinity of the operational working of the Company. Sponsorships of medical treatment for poor as recommended by committee of Doctors Sponsorship of equipped Ambulance or such other specific equipment as may be required Rural Development Society (RDS): Support RDS in promoting following initiatives through donating in cash or kind as may be required by RDS:

**Monitoring Process:**

- The Committee shall monitor the above projects, programs and implementation and execution of the same from time to time and report the same to the Board of Directors on a periodical basis.
- The Committee shall on completion of every Financial Year, submit to the Board, details of the CSR spent during the Financial Year and reasons for the actual spent being less than the limits prescribed by the law, if any.
- The report on CSR shall form part of Board's Report of the Company.
- The Committee shall recommend changes/editions to be carried out in the policy to the Board from time to time.

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**c. Disclaimer:**

- The activities undertaken by the Company in pursuance of its normal course of business shall not be considered as CSR activities.
- The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the Company.

**2. The composition of the CSR Committee:**

- i. Mr. Balkrishna Mangaldas Thakkar - Chairman & Whole Time Director
- ii. Mr. Ashok Hargun Bhambhani - Managing Director

3. Average net profit of the Company for last three financial years: Rs. 5,16,49,360/-

4. Prescribed CSR Expenditure (%) of the amount as mentioned in item 3 above:

**2% of the AV NP Rs. 10,32,987/- (being 2% of the Average net profit before Tax).**

**5. Details of CSR spent during the financial year: (Amount in Rs.)**

Particulars	For the financial year 2020-21	For the financial year 2021-22
Total amount to be spent	10,31,552/-	10,32,987/-
Total amount spent in either that year or subsequent / next Financial year .	12,50,000/-	10,56,700/-
<b>Balance yet to be spent</b>	<b>NIL</b>	<b>None</b>

**NOTE:**

***The Company shall spend Rs. 10,32,987 /- on CSR activities as per the recommendation of the Committee during the current Financial year 2021-22.***

F. Manner in which the amount spent during the financial year is detailed below:

Sr. No.	CSR project or activity Identify	Sector in which the Project is covered (clause no. of Schedule VII of Co. Act, 2013 as amended).	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (Amt. in Rs.)	Amount spent on the projects or programs Sub-heads: (1) Direct Expenditure on projects or programs. (2) overheads (Amt. in Rs.)	Cumulative expenditure upto the reporting period. i.e. F.Y. 2020-21 (Amt. in Rs.)	Amount spent: Direct or through implementing agency
1.	Preventive Mental & Physical Health and better Physical & Mental Health	(i) --	Local Area Sabarkantha Charitable Trust & Sabarkantha Health & Research Foundation.	10,31,552/-	12,50,000/-	NIL	12,50,000/-

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	Total CSR Expenses	---	---	10,31,552/-	12,50,000/-	NIL	12,50,000/-
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6. **The Company has spent Rs. 12,50,000/- on CSR Activities, during the financial Year 2020-21.**

***The Company shall spend Rs. 10,32,987/- on CSR activities as per the recommendation of the Committee during the current Financial year 2021-22.***

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy is in compliance with CSR objectives and Policy of the Company: Statement is given below.

**RESPONSIBILITY STATEMENT:**

The Responsibility Statement of the Corporate Social Responsibility Committee of the Board of Directors of the Company is reproduced below:

***'The implementation and monitoring of Corporate Social Responsibility (CSR) Policy, is in compliance with CSR objectives and policy of the Company.***

(Balkrishna Mangaldas Thakkar)  
Chairman of the CSR Committee  
Date : 01/11/2021

(Ashok Hargun Bhambhani)  
Managing Director